

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.**

If you have sold or otherwise transferred all your shares in International Personal Finance plc (the '**Company**'), please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares.

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**International  
Personal Finance**

**NOTICE OF ANNUAL GENERAL MEETING 2012  
and  
EXPLANATORY CIRCULAR TO SHAREHOLDERS**

**International Personal Finance plc**

(incorporated and registered in England and Wales under number 6018973)

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Notice of the annual general meeting ('**AGM**') of the Company to be held at 10.30 am on Thursday, 24 May 2012 at Number Three, Leeds City Office Park, Meadow Lane, Leeds, West Yorkshire, LS11 5BD is set out on pages 2 to 6.

Whether or not you propose to attend the AGM, please complete and submit a proxy form in accordance with the instructions printed on the form. The proxy form must be received not less than 48 hours before the time of the commencement of the AGM.

Your attention is drawn to the letter from the Chairman of the Company which is set out on page 1 of this document and which recommends that you vote in favour of the Resolutions to be proposed at the AGM.

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# **International Personal Finance plc**

(incorporated and registered in England and Wales under number 6018973)

## **Registered Office**

Number Three  
Leeds City Office Park  
Meadow Lane  
Leeds  
West Yorkshire  
LS11 5BD

22 March 2012

Dear shareholder

## **Notice of Annual General Meeting**

I am pleased to be writing to you with details of our fifth annual general meeting ('**AGM**') which will be held at 10.30 am on Thursday, 24 May 2012 at the Company's registered office in Leeds. The formal Notice of AGM is set out on pages 2 to 6 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in a proxy form and return it to our registrars as soon as possible. They must receive it by 10.30 am on Tuesday, 22 May 2012.

## **Business to be considered**

The AGM will cover the following matters:

- receipt of the Annual Report and audited Financial Statements;
- approval of the Directors' Remuneration Report;
- declaration of a final dividend;
- election and re-election of directors;
- reappointment and remuneration of the auditor;
- enabling the directors to allot shares in the Company for cash in certain circumstances;
- conferring authority on the Company to purchase its own shares; and
- conferring authority on the Company to call general meetings other than AGMs on 14 clear days' notice.

Explanatory notes on all the business to be considered at this year's AGM, together with details of the documents which may be inspected, appear on pages 7 to 9 of this document.

## **Recommendation**

The Board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely

Christopher Rodrigues CBE  
Chairman

# **International Personal Finance plc**

## **NOTICE OF ANNUAL GENERAL MEETING**

The fifth annual general meeting of International Personal Finance plc will be held at 10.30 am on Thursday, 24 May 2012 at Number Three, Leeds City Office Park, Meadow Lane, Leeds, West Yorkshire, LS11 5BD. You will be asked to consider and, if thought fit, to pass the resolutions below. Resolutions 14, 15 and 16 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

### **ORDINARY RESOLUTION**

#### **Annual Report and Financial Statements**

1. To receive the Company's Annual Report and audited Financial Statements for the financial year ended 31 December 2011.

### **ORDINARY RESOLUTION**

#### **Directors' Remuneration Report**

2. To approve the Directors' Remuneration Report for the year ended 31 December 2011.

### **ORDINARY RESOLUTION**

#### **Dividend**

3. To declare a final dividend of 4.1p per share on the ordinary shares of 10p each in respect of the year ended 31 December 2011, payable on 1 June 2012 to the holders of such ordinary shares on the register of members of the Company at the close of business on 20 April 2012.

### **ORDINARY RESOLUTIONS**

#### **Election and re-election of directors**

4. To elect Gerard Ryan as a director of the Company.
5. To re-elect Christopher Rodrigues as a director of the Company.
6. To re-elect David Broadbent as a director of the Company.
7. To re-elect Tony Hales as a director of the Company.
8. To re-elect Edyta Kurek as a director of the Company.
9. To re-elect John Lorimer as a director of the Company.
10. To re-elect Nicholas Page as a director of the Company.

### **ORDINARY RESOLUTIONS**

#### **Reappointment and remuneration of auditor**

11. THAT Deloitte LLP be reappointed auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
12. THAT the directors be authorised to determine the auditor's remuneration.

## **ORDINARY RESOLUTION**

### **Power to allot relevant securities**

13. THAT the directors be and are hereby authorised generally and unconditionally pursuant to and in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company:

- (A) up to a nominal amount of £8,500,000 (such amount to be reduced by the nominal amount allotted or granted under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £17,000,000 (after deducting from such limit any shares issued under paragraph (A) above) in connection with an offer by way of a rights issue:
  - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, regulatory or practical problems in, or laws of, any territory or any other matter,

such authorities to apply until the conclusion of the next annual general meeting or, if earlier, until the close of business on 24 August 2013 (unless previously revoked or varied by the Company in a general meeting) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

## **SPECIAL RESOLUTION**

### **Disapplication of pre-emption rights in certain circumstances**

14. THAT, if Resolution 13 is passed, the directors be and are hereby authorised pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the general authority conferred by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561(1) of the Companies Act 2006 did not apply to such allotment or sale, provided that this power shall be limited:

- (A) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 13, by way of a rights issue only):
  - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, regulatory or practical problems in, or laws of, any territory or any other matter; and

- (B) in the case of the authority granted under paragraph (A) of Resolution 13 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (A) above) of equity securities up to a nominal amount of £1,286,000,

such power to apply until the conclusion of the next annual general meeting or, if earlier, until the close of business on 24 August 2013 (unless previously revoked or varied by the Company in a general meeting) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

## **SPECIAL RESOLUTION**

### **Authority for the Company to purchase its own shares**

15. THAT the Company be and is hereby authorised, generally and without conditions, for the purpose of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its own ordinary shares of 10p each, provided that:
- (A) the Company may not purchase more than 25,721,700 ordinary shares;
  - (B) the minimum price which the Company may pay for each ordinary share is the nominal value;
  - (C) the maximum price (excluding expenses) which the Company may pay for each ordinary share is the highest of:
    - (i) an amount equal to 5% over the average of the mid-market price of an ordinary share, based on the London Stock Exchange Daily Official List, for the five business days immediately before the day on which the Company agrees to purchase the ordinary shares; and
    - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out;
  - (D) this authority will apply until the conclusion of the next annual general meeting or, if earlier, the close of business on 24 August 2013; and
  - (E) the Company may agree, before the authority ends, to purchase ordinary shares even though the purchase is, or may be, completed or executed wholly or partly after the authority ends, and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

## **SPECIAL RESOLUTION**

### **Notice of general meetings**

16. THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

22 March 2012

By order of the Board  
Rosamond J Marshall Smith  
Company Secretary

Registered Office:  
Number Three  
Leeds City Office Park  
Meadow Lane  
Leeds  
West Yorkshire  
LS11 5BD

Registered in England and Wales No. 6018973

## Notes

1. **Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the annual general meeting ('AGM') provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice.** If you do not have a proxy form and believe that you should have one, or if you require additional forms, please telephone 0871 664 0300. (Calls cost 10 pence per minute plus network extras. Lines are open 8.30 am – 5.30 pm Monday – Friday.) If you are calling from overseas, the number is +44 208 639 3399.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or at the electronic address provided in the proxy form, namely [www.capitaregistrars.com](http://www.capitaregistrars.com), in each case no later than 10.30 am on 22 May 2012.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 10 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a '**Nominated Person**') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
6. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.
7. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 5 pm on 22 May 2012 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
8. As at 21 March 2012 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 257,217,888 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 21 March 2012 are 257,217,888.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed (a) service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a '**CREST Proxy Instruction**') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). In order to be valid, the message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the issuer's agent (ID RA10) by 10.30 am on 22 May 2012. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

14. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
15. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
16. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found on the Company's website at [www.ipfin.co.uk/investors/agm.aspx](http://www.ipfin.co.uk/investors/agm.aspx).
17. Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive Notice of Meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 10 April 2012, being the date 6 clear weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
18. The electronic address given in this Notice for the appointment of proxies for the meeting is given for that purpose only and may not be used for any other purposes including general communication with the Company in relation to the meeting or otherwise.
19. Except as provided above, members who have general queries about the AGM should use the following means of communication:
- calling the shareholder helpline, details of which are set out in Note 1 above; or
  - by email to [investors@ipfin.co.uk](mailto:investors@ipfin.co.uk).

No other method of communication will be accepted.



## **EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 13 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 14, 15 and 16 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Annual Report and Financial Statements**

The directors' report, the auditor's report and the audited Financial Statements of the Company for the year ended 31 December 2011 ('**the Annual Report**') will be presented to shareholders at the AGM. The Annual Report may be accessed on the Company's website at [www.ipfin.co.uk/investors/agm.aspx](http://www.ipfin.co.uk/investors/agm.aspx).

### **Resolution 2: Directors' Remuneration Report**

The Directors' Remuneration Report is contained in the Annual Report. It may also be accessed on the Company's website at [www.ipfin.co.uk/investors/agm.aspx](http://www.ipfin.co.uk/investors/agm.aspx).

### **Resolution 3: Dividend**

Shareholders must approve the final dividend for each ordinary share. However, the final dividend cannot be more than the amount which the directors recommend (which is 4.1p for each ordinary share). The final dividend proposed in this resolution is in addition to the interim dividend of 3p for each ordinary share which was paid on 7 October 2011.

### **Resolutions 4 to 10: Election and re-election of directors**

Gerard Ryan, who was appointed to the Board since the last AGM, is standing for election. To take account of the UK Corporate Governance Code which applies to the Company, all other directors are standing for re-election, apart from John Harnett who is leaving the Board on 31 March 2012 and Charles Gregson who is leaving the Board on 9 May 2012. In accordance with this Code it is confirmed that performance evaluation has been carried out and that each director who is standing for election/re-election continues to be an effective member of the Board and to demonstrate commitment to the role. Biographical details of each of them are set out in the Appendix on pages 10 to 12 of this document.

### **Resolutions 11 and 12: Reappointment and remuneration of auditor**

The Company is obliged by law to appoint an external auditor annually. The Audit and Risk Committee considered the reappointment of Deloitte LLP at its meeting in February 2012. It recommended to the Board, and the Board now recommends to shareholders, the reappointment of Deloitte LLP as auditor of the Company.

### **Resolution 13: Power to allot relevant securities**

Paragraph (A) of this resolution would give the directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount of £8,500,000 (representing 85,000,000 ordinary shares of 10p each). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 21 March 2012, the latest practicable date prior to publication of this Notice.

In line with the guidance issued by the Association of British Insurers ('**ABI**'), paragraph (B) of this resolution would give the directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount of £17,000,000 (representing 170,000,000 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 21 March 2012, the latest practicable date prior to publication of this Notice.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the earlier of 24 August 2013 and the conclusion of the AGM of the Company held in 2013.

As at the date of this Notice, no shares are held by the Company in treasury. Except for the possible issue of shares pursuant to the Company's employee share schemes, the directors do not have any present intention of exercising either of the authorities sought under this resolution. However, if they do exercise the authorities, the directors intend to follow ABI recommendations concerning their use (including as regards the directors standing for re-election in certain cases).

#### **Resolution 14: Disapplication of pre-emption rights in certain circumstances**

This resolution would give the directors the authority to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

This authority would be similar to that in previous years. It would be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the directors otherwise consider necessary, or otherwise up to an aggregate nominal amount of £1,286,000 (representing 12,860,000 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 21 March 2012, the latest practicable date prior to publication of this Notice.

In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

The authority will expire at the earlier of 24 August 2013 and the conclusion of the AGM of the Company held in 2013.

#### **Resolution 15: Authority for the Company to purchase its own shares**

The resolution gives the Company authority to purchase its own shares up to a maximum of approximately 10% of the issued ordinary share capital of the Company as at 21 March 2012, being the latest practicable date prior to publication of this Notice. The resolution renews the authority granted by the shareholders at previous AGMs. It sets out the highest and lowest prices which may be paid.

The authority given in this resolution will expire at the earlier of 24 August 2013 and the conclusion of the AGM of the Company held in 2013.

The directors have no present intention of exercising the authority to make market purchases; however, the authority provides the flexibility to allow them to do so in the future. The directors will exercise this authority only when to do so would be in the best interests of the Company, and of its shareholders generally, and where the decision could be expected to result in an increase in the earnings per share of the Company.

If any shares are purchased the directors intend that they will be either cancelled or held in treasury. If the directors decide to hold such shares as treasury shares, any subsequent resale of shares out of treasury to satisfy the requirements of the Company's employee share schemes would be made within the overall 10% and 5% equity dilution limits for such schemes for so long as this is required by the guidelines of the ABI.

#### **Resolution 16: Notice of general meetings**

This resolution renews the authority that was given at the Company's last AGM. The notice period required by the Companies Act 2006 for general meetings of the Company is 21 days, unless shareholders approve a shorter notice period which cannot be less than 14 clear days. AGMs must always be held on at least 21 clear days' notice.

At the last AGM, shareholders authorised the calling of general meetings other than an AGM on not less than 14 clear days' notice and it is proposed that this authority be renewed. The authority granted by Resolution 16, if passed, will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

### **Inspection of documents**

The following documents will be available for inspection at Number Three, Leeds City Office Park, Meadow Lane, Leeds, West Yorkshire, LS11 5BD, being the Company's registered office and the location of the AGM, and at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY, from the date of this Notice until the conclusion of the AGM, and at the AGM from 30 minutes before the start time until it ends:

- copies of the executive directors' service contracts; and
- copies of letters of appointment of the Chairman and the non-executive directors.

## **APPENDIX**

### **BIOGRAPHICAL DETAILS OF THE DIRECTORS STANDING FOR ELECTION AND RE-ELECTION**

#### **Gerard Ryan**

##### **Chief Executive Officer (Designate), age 47**

Gerard joined the Board of International Personal Finance plc in January 2012 as Chief Executive Officer (Designate). He will succeed John Harnett as Chief Executive Officer at the beginning of April 2012.

Qualifications: Fellow of the Institute of Chartered Accountants in Ireland.

Previous appointments: qualified at Touche Ross, auditor at KPMG; Chief Financial Officer of Garanti Bank, Turkey and Chief Executive Officer of GE Money Bank, Prague; Chief Executive Officer for Citi's consumer finance businesses in the Western Europe, Middle East and Africa region; director of Citi International plc, Egg plc and Morgan Stanley Smith Barney UK.

Committees: member of the Executive Committee; he will become Chairman of the Executive Committee, Chairman of the Disclosure Committee and a member of the Nomination Committee at the beginning of April 2012.

Gerard's multi-country experience in consumer financial services makes him ideally suited to be John Harnett's successor as Chief Executive Officer and provide continuity of leadership.

#### **Christopher Rodrigues CBE**

##### **Chairman, age 62**

Christopher joined the Board of International Personal Finance plc in 2007 at the time of the demerger from Provident Financial plc, serving as Executive Chairman until October 2008 when the chairmanship became a non-executive role.

Qualifications: Graduated in Economics and Economic History and has an MBA.

Other appointments: Chairman of VisitBritain, a non-executive director of Ladbrokes plc and Chairman of the Almeida Theatre Islington.

Previous appointments: Chief Executive of Thomas Cook, Chief Executive of Bradford and Bingley, board member of the Financial Services Authority, President and Chief Executive of Visa International and Joint Deputy Chairman of Provident Financial plc.

Committees: Chairman of the Nomination Committee.

Christopher's extensive experience in financial services makes him well placed to chair the Company which is a leading provider of simple financial products and services to people of modest means.

#### **David Broadbent**

##### **Finance Director, age 43**

David joined the Board of International Personal Finance plc as Finance Director in 2007.

Qualifications: Graduated in Classics, has an MBA and is a chartered accountant.

Previous appointments: Senior Manager with PricewaterhouseCoopers, Financial Controller and later Finance Director of the International Division of Provident Financial plc.

Committees: member of the Disclosure and Executive Committees.

As a chartered accountant with a very detailed knowledge of the business built up from working in it from its early days of establishment, David is well placed to perform the role of Finance Director.

**Tony Hales CBE**  
**Senior independent non-executive director, age 63**

Tony joined the Board of International Personal Finance plc as a non-executive director in 2007.

Qualifications: Graduated in Chemistry.

Other appointments: Chairman of British Waterways, a non-executive director of Capital & Regional plc and a board member of The Services Sound and Vision Corporation. He is also a director of Welsh National Opera Limited.

Previous appointments: Chief Executive of Allied Domecq plc, Chairman of Workspace Group plc and NAAFI; and a non-executive director of Provident Financial plc, Welsh Water plc, Aston Villa plc, HSBC Bank plc and Reliance Security Group plc.

Committees: Chairman of the Remuneration Committee, member of the Audit and Risk, and Nomination Committees.

Tony has extensive business experience gained from a variety of roles in different businesses and organisations which makes him suited to carry out the role, particularly as senior independent director; he has a strong interest in marketing.

**Edyta Kurek**  
**Independent non-executive director, age 45**

Edyta joined the Board of International Personal Finance plc as a non-executive director in February 2010.

Qualifications: Graduated in Nuclear Engineering.

Other appointments: Vice President East Central Europe and Middle East, and General Manager of Herbalife Polska Sp. z o.o.

Previous appointments: positions in Oriflame Poland Sp. z o.o. and UPC Poland Sp. z o.o.

Committees: member of the Nomination Committee.

Edyta is Polish and works in Poland, where the largest subsidiary in the Group operates; she brings a wealth of relevant experience to the Board having worked at a senior level for other large agent-based organisations.

**John Lorimer**  
**Independent non-executive director, age 59**

John joined the Board of International Personal Finance plc as a non-executive director in May 2010.

Qualifications: Graduated in Commerce.

Other appointments: Chairman of CAF Bank Ltd and a trustee of the Charities Aid Foundation; a director of Aberdeen New Dawn Investment Trust PLC and The British United Provident Association Limited. He is also a director of Welsh National Opera Limited.

Previous appointments: senior positions with Standard Chartered Bank (including Group Head of Compliance and Regulatory Risk) and Citigroup.

Committees: member of the Audit and Risk, Nomination and Remuneration Committees.

John brings extensive experience in financial institutions to the role and is particularly interested in risk management.

**Nicholas Page**  
**Independent non-executive director, age 59**

Nicholas joined the Board of International Personal Finance plc as a non-executive director in 2007.

Qualifications: Graduated in Philosophy, Politics and Economics and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Other appointments: Non-executive director of Collins Stewart Hawkpoint plc. He is a senior adviser to Star Capital Partners and Chairman of C.A.R.E. Europe Sarl.

Previous appointments: Chief Operating Officer of Travelex plc, Managing Director of Hambro Insurance Services plc, executive director of Hambros Bank and Joint Deputy Chairman of Hambro Group Investments, and non-executive director of MoneyGram International Limited.

Committees: Chairman of the Audit and Risk Committee, member of the Nomination and Remuneration Committees.

Nicholas's professional qualification and financial experience make him well placed to carry out his role, particularly as Chairman of the Audit and Risk Committee.



